

Simpler, Streamlined Accounting for a Global Finance Team: Cubico, PwC UK, and FloQast



RESULTS



Standardised global finance processes



Faster, smoother reconciliations



Partnership and support to power ongoing growth

INDUSTRY

Renewable energy investment

LOCATION

London, United Kingdom (head office)
Global presence across 9 countries

COMPANY SIZE

500 employees

ACCOUNTING TEAM

57 global users with varying team sizes across geographies. Also used by external auditors.

STAGE

Private

ERP

NetSuite, Microsoft Business Central

[Cubico Sustainable Investments](#) is a renewable energy provider with operations in 9 countries, including North and South America, Europe, and Australia. Founded in 2015, and headquartered in London, Cubico's renewable energy assets include photovoltaic solar panels, onshore wind turbines, and concentrated solar power (CSP) assets.

Guided by a long-term sustainable philosophy, Cubico is committed to playing a leading role in the global transition to clean energy and strengthening year-on-year to deliver returns to shareholders. As part of that effort, Cubico is actively scaling its operations, which means enhancing its finance function to account for business growth and to manage the demands of an expanding footprint.

With that objective in mind, Cubico turned to FloQast and PwC UK to power its global finance transformation.

Before FloQast

Cubico Internal Auditor [Antonio Martin](#) set out the details of Cubico's journey with FloQast and PwC UK.

Prior to the implementation, the company's diverse portfolio of renewable energy entities was growing rapidly, making month-end and annual finance tasks more complicated for the accounting team.

Cubico's company structure played a part in that complexity. Antonio pointed out that each business unit in Cubico's corporate ecosystem is decentralised, with its own finance function and its own finance director and team handling monthly accounting, tax, and reporting. Those independent units report their numbers monthly to Cubico's head office in London.

OBJECTIVE

Standardisation and unification of a complex global finance function.

WHY FLOQAST?

- Centralised workflow visibility
- Automation of month-end close and reconciliations
- Simplified global month-end

There was more to consider. Cubico's growth strategy had seen it acquire its operational assets through project funding. While that approach had fuelled impressive global growth, it also meant that it had inherited those assets' finance functions. As a result, Cubico was dealing with a variety of [month-end finance processes](#) from operational assets around the world.

Those assets took different approaches to [reconciliations and trial balances](#). Many used different ERPs (NetSuite, Sage, and Microsoft); not all of those were on the same version, which added to the complexity. Meanwhile, other assets relied heavily on manual accounting workflows, and others outsourced their month-end to third-party providers.

The lack of real-time, centralised visibility over local account reconciliations highlighted the need for a tool that could give Cubico's corporate team a clearer overview of month-end progress across regions and [ease pressure on individual accountants](#).

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Before engaging FloQast and PwC UK, we didn't have centralised control and visibility, and our finance function was very manual. We needed a way to standardise and unify reconciliations, trial balances, and other month-end processes across our business units.”

Antonio Martin, Internal Auditor

To maintain its global growth and maintain performance standards across every entity, Cubico leadership decided that the company needed a more transparent, efficient, and standardised finance function. It chose FloQast to deliver that change, and PwC UK to support the implementation.

FloQast Implementation, Performed by PwC UK

With around 200 companies spread out across the world, and decentralised accounting teams using different ERPs, Cubico wanted to plan each step of the transformation in order to minimise disruption to the wider finance function, and capture the nuance and needs of each regional accounting unit.

That meant the implementation process couldn't be 'rinse and repeat'. Cubico would need to collaborate with PwC UK and FloQast to develop an implementation process that fit each entity.

Focussed on that goal, the teams devised a phased implementation that would protect both service consistency and individual accounting units as changes were rolled out. It began in February 2024 with a configuration phase, followed by a training phase in summer 2024, and then a final, global rollout running from September of that year through February 2025.

Antonio described the implementation as “smooth and well managed,” with each phase serving as a foundation for the next. The incremental approach ensured that the Cubico finance team was able to learn the necessary system details and progressively accelerate as it progressed through phases.

Zeroing in on the process itself, Antonio highlighted the value of PwC UK support in helping the finance team adopt the new tools. FloQast worked alongside PwC UK and Cubico accountants closely at every step, setting up weekly briefings in the early phases of implementation, and bringing [real-world accounting expertise](#) to bear when helping accountants resolve issues.

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FloQast has been transformative for our company. It's turned our close process from stressful and fragmented, to structured and efficient. I'm looking forward to what's next.”

Antonio Martin, Internal Auditor

The implementation had an immediate impact across Cubico's global network. While local accounting teams could continue to work with their own ERPs and contractual arrangements, the FloQast platform helped the company manage its cross-border complexity, centralising the global finance function and delivering a level of unified control which streamlined and standardised regional accounting processes.

A key part of that standardisation was global visibility. Using FloQast's [centralised dashboard](#), controllers in London now have insight into the status and progress of every month-end task across regional locations. Armed with that clarity, the head office team can move quickly to address emerging delays and bottlenecks, avoid chasing stakeholders (across time zones), and upload a full range of month-end documents to support their audit and reporting obligations.

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With FloQast, we've got a centralised tool which we can use to keep track of reconciliations. Local teams still have freedom if they want to delegate or assign tasks, but we can set expectations for accounts that need to be reconciled monthly or quarterly, and we can check the process in real time. It's perfect."

Antonio Martin, Internal Auditor

On the frontline, Cubico accounting teams have also reduced their workflow pressure. Using FloQast tools, accountants have been able to move away from using spreadsheets to manage close tasks, and now complete their month-ends faster and more accurately, which frees up time for more value-adding strategic work.

And accounting standardisation across the network has had an additional, compound benefit. Where a particular accounting unit develops or discovers a particularly effective technique or approach using FloQast tools, the potential for knowledge sharing extends across borders and regulatory environments. Even better, the learning curve for one team can generate solutions for others facing different challenges. In other words, the shared platform has enabled disconnected units to become a cohesive global team.

The Future: From Implementation to Partnership

Following the implementation, Antonio focused on transitioning from working with PwC UK's delivery team to the FloQast Customer Success Team, which would be responsible for supporting Cubico's continued use of the platform.

The transition was seamless: Cubico accountants were able to consolidate their configuration and training knowledge and bring their new tools to bear without any disruption to services.

Antonio emphasised that Cubico and FloQast are taking the first steps on a partnership journey, one that both companies hope will bring growth and innovation. While Cubico is powering its global ambition, standardising and strengthening a complex finance function, FloQast can see its platform in action across a diverse range of accounting environments, each with its own unique workflows, regulations, and challenges.

On that note, Cubico is actively exploring new FloQast applications. For example, Antonio pointed to FloQast's usefulness as a centralised internal reporting tool, facilitating reviews and sign-offs for global accounting teams checking in with head office each month-end. Cubico has expanded that reporting capacity to local [tax submissions](#), so that the corporate tax team now has a complete picture of regional team statuses.

FloQast's flexibility has also been an advantage for the global finance function and its various teams, with Antonio noting that the company is testing the platform in a range of additional tasks, including [measuring Treasury function requirements](#).

The early success of both the Treasury and Tax applications suggests that there's plenty of scope to use FloQast in more atypical contexts.

As Cubico continues its sustainable global mission, it aims to keep FloQast at the heart of its finance operations, adding efficiency, smoothing compliance friction, and making life easier for its accountants in every corner of the world.

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It's a powerful tool. Whether you're a decentralised team, a global team, or a corporate team, your workflows get easier, and you're supported all the way through the transformation. FloQast puts everything in order."

Antonio Martin, Internal Auditor

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